

D-1120

City of Detroit Income Tax 1998 Corporation Return

STAMP DLN HERE

or Fiscal Year Beginning

M M D D

1998, Ending

M M D y y y Y

Federal Employer Identification Number

Name

\$

Off Use Only

Address (Number and Street or Rural Route)

City or Town

State

Zip Code

A. Amended Return ? ☐B. Is this amended return as a result of a Federal Audit? ☐

See instructions

C. If Yes, enter the Federal Determination Date

M M D D y y y y

D. Did you file a consolidated return with the IRS ? ☒E. Is this a consolidated return? > ☒

TAX COMPUTATION

1.a. Taxable income before net operating loss deduction and special deductions per attached U.S. 1120 or 1120S as filed with IRS

1a

Dollars

Cents

b. Income from attached schedule (reconcile on page 2)

1b

2. Enter Items not deductible under Detroit Income Tax Ordinance (from page 2, schedule C, column 1, line 5)

2

3. TOTAL (add lines 1 and 2)

3

4. Enter items not taxable under Detroit Income Tax Ordinance (from page 2, schedule C, columns 2, line 7)

4

5. TOTAL (line 3 less line 4)

5

6. Apportionment percentage (see instructions)

7

7. TOTAL (multiply line 5 by percentage on line 6)

- LESS: applicable portion of net operating loss carryover and /or capital loss carryover (see instructions)

8

Net Income

9

10. Renaissance Zone Deduction (attach Renaissance Zone Deduction Schedule)

10

11. TOTAL Income subject to Tax (line 9 less line 10)

11

12. Tax (multiply line 11 by .019 (1.9%))

12

PAYMENTS AND CREDITS

13. 1998 estimated payments, credits and other payments (see instructions)

13

TAX DUE OR REFUND

14. If line 13 is larger than line 12, enter amount of Overpayment

14

15. Amount to be Credited to 1999 Estimated Tax (if amended - see instructions)

15

16. Amount to be Refunded (if amended - see instructions)

16

17. If line 12 is larger than line 13, enter amount of Tax Due (make check payable to: Treasurer, City of Detroit)

17

Attach Check or Money Order Here

RECONCILIATION

If you used line 1 (b), page 1, you must complete the following reconciliation.

1. Taxable income before net operating loss deduction and special deduction per your federal form 1120 or 1120S..... 1. _____
2. Income from line 1 (b), page 1 2. _____
3. Difference (Attach detailed explanation) 3. _____
(Taxpayer entitled to a federal new jobs tax credit should include the reinstatement of payroll expenses here).

SCHEDULE C

Schedule C is used for adjustments provided in the Detroit Income Tax Ordinances. The period of time used to compute these adjustments must be the same as the time period used to report income. Schedule C adjustments are allowed to the extent that they are related to income reported on page 1, line 1.

COLUMN 1 - Add - Items Not Deductible

COLUMN 2 - Deduct - Items deductible

- | | | | |
|--|----------|---|----------|
| 1. Nondeductible portion of loss, from sale of property acquired prior to July 1, 1962 | 1. _____ | 1. Interest from obligations of the United States, the states or subordinate units of government. | 1. _____ |
| 2. All expenses (including interest) incurred in connection with income not subject to Detroit income tax. | 2. _____ | 2. Dividend received deduction | 2. _____ |
| 3. Detroit income tax paid or accrued. | 3. _____ | 3. Foreign Dividend gross up. | 3. _____ |
| 4. Other (submit schedule). | _____ | 4. Foreign taxes paid or accrued deduction. | 4. _____ |
| | _____ | 5. Nontaxable portion of gain from sales of property acquired prior to July 1, 1962. | 5. _____ |
| | _____ | 6. Other (submit schedule). | 6. _____ |
| 5. Total additions, (enter on page 1, line 2). | 5. _____ | 7. Total Deductions (enter on page 1, line 4). | 7. _____ |

SCHEDULE D

In the case of a taxpayer authorized by the Finance Director to use a special formula, attach computations and furnish the following:

- a. Copy of approval letter b. Percentage used - enter here _____ and on page 1, line 6.

Are you electing to use the Multistate Tax Compact Provision ? ☐ YES ☐ NO If yes, attach schedules.

INCOME APPORTIONMENT

- | | Located
Everywhere I | Located in
Detroit II | Percentage
III(II%I) |
|---|-------------------------|--------------------------|-------------------------|
| 1. Average net book value of real and tangible personal property | _____ | _____ | |
| a. Gross annual rent paid for real property multiplied by 8 | _____ | _____ | _____ % |
| b. TOTAL (add lines 1 and I a). | _____ | _____ | _____ % |
| 2. Total wages, salaries, commissions and other compensation of all employees | _____ | _____ | _____ % |
| 3. Gross receipts from sales made or services rendered | _____ | _____ | _____ % |
| 4. Total add lines I b, 2 and 3 (you must compute a percentage for each line) | _____ | _____ | _____ % |
| 5. Average* (enter here and on page 1, line 6) | _____ | _____ | _____ % |
- * In determining the average, divide line 4 by 3. However, if a factor does not exist, divide the sum of the percentages by the number of factor actually used.

Where incorporated _____ Date incorporated _____ Principal business activity (SIC) _____
Address in Detroit _____ Contact person _____ Telephone number () _____
Total number of location(s) everywhere _____ Number of Detroit location(s) included in this return _____
Attach a list of addresses of Detroit locations included in this return

Under penalty of perjury, I declare that I have examined this return (including accompanying schedules and statements) and to the best of my knowledge and belief it is true, correct and complete. If prepared by a person other than taxpayer, the declaration is based on all information of which the preparer has any knowledge.

Signature of officer _____ Date _____ Title _____ Signature of preparer other than taxpayer _____ Date _____ Address _____

MAILING INSTRUCTIONS: Due Date: This return is due April 30, 1999 or at the end of the fourth month after the close of your tax year.

Returns With Payments: TREASURER, CITY OF DETROIT
PO. BOX 33530, Detroit, Michigan 48232

Refund and all others: DETROIT CITY INCOME TAX
2 Woodward Room B-3, Detroit Michigan 48226